

# Liberty coin market should be monumental

By Roger Boye

**U**ncle Sam soon will begin selling Statue of Liberty coins through thousands of stores and banks in what could prove to be the biggest coin-marketing program in U.S. history.

The outlets will include 2,064 K mart Corp. and 320 Montgomery Ward & Co. stores, as well as 11,000 bank offices around the country.

"The companies think this program will be very productive; they're excited as heck about the potential for sales," said Brian O'Donnell, a Treasury Department spokesman. Statue coinage should be available at the locations from March until year's end, he added.

The merchandising effort will mark the first time that Uncle Sam has engaged major retailers to sell its coins on consignment, although many banks marketed the U.S. Olympic commemoratives in 1984. Officials hope to dispose of 9 million Liberty coins and thereby raise from \$40 million to \$50 million for statue repairs and related projects.

The retail outlets will offer all three Statue of Liberty coins at prices set by the government, with one possible exception. By March, the Treasury may have sold through mail orders all 500,000 of the \$5 gold pieces it is permitted to make under the law, leaving none for the stores and banks.

As of Jan. 9, the U.S. Mint had received "well in excess" of 400,000 mail orders—most from coin collectors—for more than 2 million statue coins, O'Donnell said. In addition to the gold piece, the other two coins are a copper-nickel half dollar [costing \$7.50 in proof] and a silver dollar [costing \$24 in proof].

● Total winning bids may top \$1.5 million on Monday when a California company auctions a spectacular hoard of old U.S. silver dollars.

The collection of 159 coins— assembled several years ago by Montana hobbyist Wayne Miller—includes at least one example by date and mint mark of every U.S. "cartwheel" made between 1878 and 1935. Each dollar is a pristine, nearly flawless specimen.

"Because of the condition [of the coins], this will be the finest silver dollar set ever sold at auction," said Mark Goldberg, an owner of Superior Stamp & Coin Co. Inc. of Beverly Hills, which is conducting the sale. The average price per coin could exceed \$10,000, with some rarities—such as an 1893-CC [Carson City, Nev.] proof dollar—expected to fetch at least \$50,000 each.